

WOWOW

Summary of 1Q FY2024 Earnings

July 31, 2024

WOWOW INC.

Tokyo Stock Exchange,
Prime Market
Stock code number : 4839



1. 1Q FY2024 Earnings Highlights
2. 1Q FY2024 and FY2024 Results Forecast
3. Future Initiatives

Appendix

New Subscription

- Gross new subscriptions increased due to the popularity of a new service named WOWSPO, UEFA Champions League, and UEFA EURO 2024. On the other hand, the number of cancellations also increased due to the end of target programs.
- Although net new subscriptions decreased, the figure increased year on year.

	1 Q FY2023	1 Q FY2024	Difference	YoY
				(Thousands)
Gross New Subscriptions	158	198	40	125.4%
Cancellations	205	238	33	116.2%
Net New Subscriptions	-47	-40	7	—
Net Cumulative Subscriptions	2,513	2,427	-86	96.6%

Income & Expenditure (Consolidated)

- Revenue increased due to increase in other revenue such as the film business, although membership revenue decreased year on year.
- Ordinary income increased due to decrease in program costs resulting from decreased broadcast/transmission of major content such as LaLiga.

(Millions of yen)

	1Q FY2023	1Q FY2024	Difference	YoY
Revenue	18,314	18,791	476	102.6%
Ordinary Income	732	1,653	921	225.9%

※Figures rounded down to millions of yen.

"Fill your life with WOW and increase the number of adults who live enthusiastically."

Efforts to deliver stimulating entertainment to the daily lives of adults, bring "WOW" into their lives, and ensure gratification through "WOW" so that they may always live youthfully in a mature society lead to a greater number of adults who live enthusiastically.

Such movements revitalize the world.

This is WOWOW's significance of existence in society.

Formulated “Policy on Human Rights and DEI” of the WOWOW Group in June 2024 to enhance awareness on the responsibility for respecting human rights demanded of companies and foster a corporate culture of respecting diversity

(Reference) “Policy on Human Rights and DEI” of the WOWOW Group
<https://corporate.wowow.co.jp/en/society/humanrights/>

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1 Q FY2024 Subscription

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(Thousands)

	1Q FY2023	1Q FY2024	Previous Period Comparison	
			Difference	YoY
Gross New Subscriptions	158	198	40	125.4%
Cancellations	205	238	33	116.2%
Net New Subscriptions	-47	-40	7	—
Net Cumulative Subscriptions	2,513	2,427	-86	96.6%
Of these, multi-subscriptions* ¹	350	329	-21	94.1%
Of these, hotel subscriptions* ²	82	87	5	106.2%

*¹ Existing subscribers are granted two additional subscriptions for a discounted price (JPY990/month – the first subscription is JPY2,530/month, tax included).

*² Agreements with hotels and other accommodations for viewing in guest rooms.

1Q FY2024 Income & Expenditure

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(Millions of yen)

	1Q FY2023		1Q FY2024		Previous Period Comparison	
	Result	Percent of Revenue	Result	Percent of Revenue	Difference	YoY
Revenue	18,314	100.0%	18,791	100.0%	476	102.6%
Operating Income	531	2.9%	1,398	7.4%	866	262.9%
Ordinary Income	732	4.0%	1,653	8.8%	921	225.9%
Profit Attributable to Owners of Parent	451	2.5%	1,107	5.9%	655	245.0%

※ Figures rounded down to millions of yen.

※ In the current consolidated fiscal year, we changed the closing date of our consolidated subsidiary Frost International Corporation from December 31 to March 31, which is the same as the consolidated closing date of WOWOW INC. Therefore, the consolidated subsidiary has an irregular 15-month consolidated accounting period (January 1, 2024 to March 31, 2025).

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Comparison of Consolidated Revenue / Operating Income by Segment

Media and Content

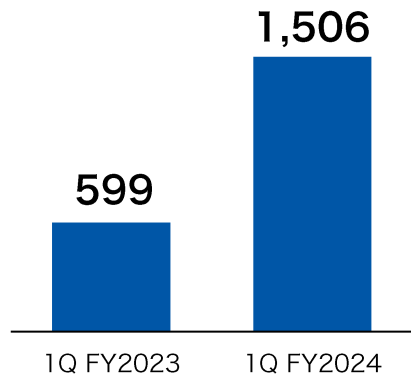
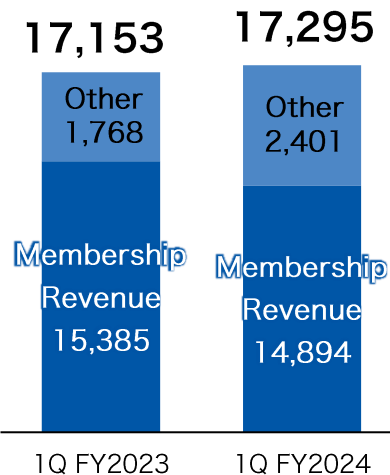
(Millions of yen)

Revenue

YoY **100.8%**

Operating Income

YoY **251.2%**



Telemarketing

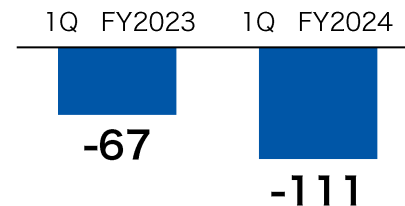
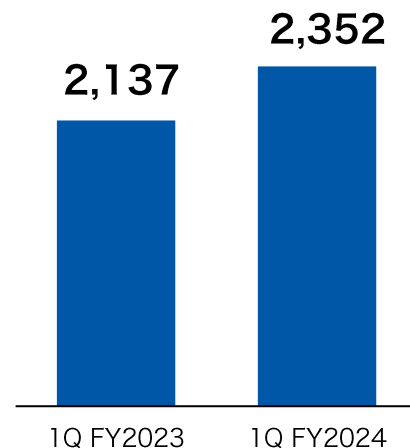
(Millions of yen)

Revenue

YoY **110.1%**

Operating Income

YoY **—**

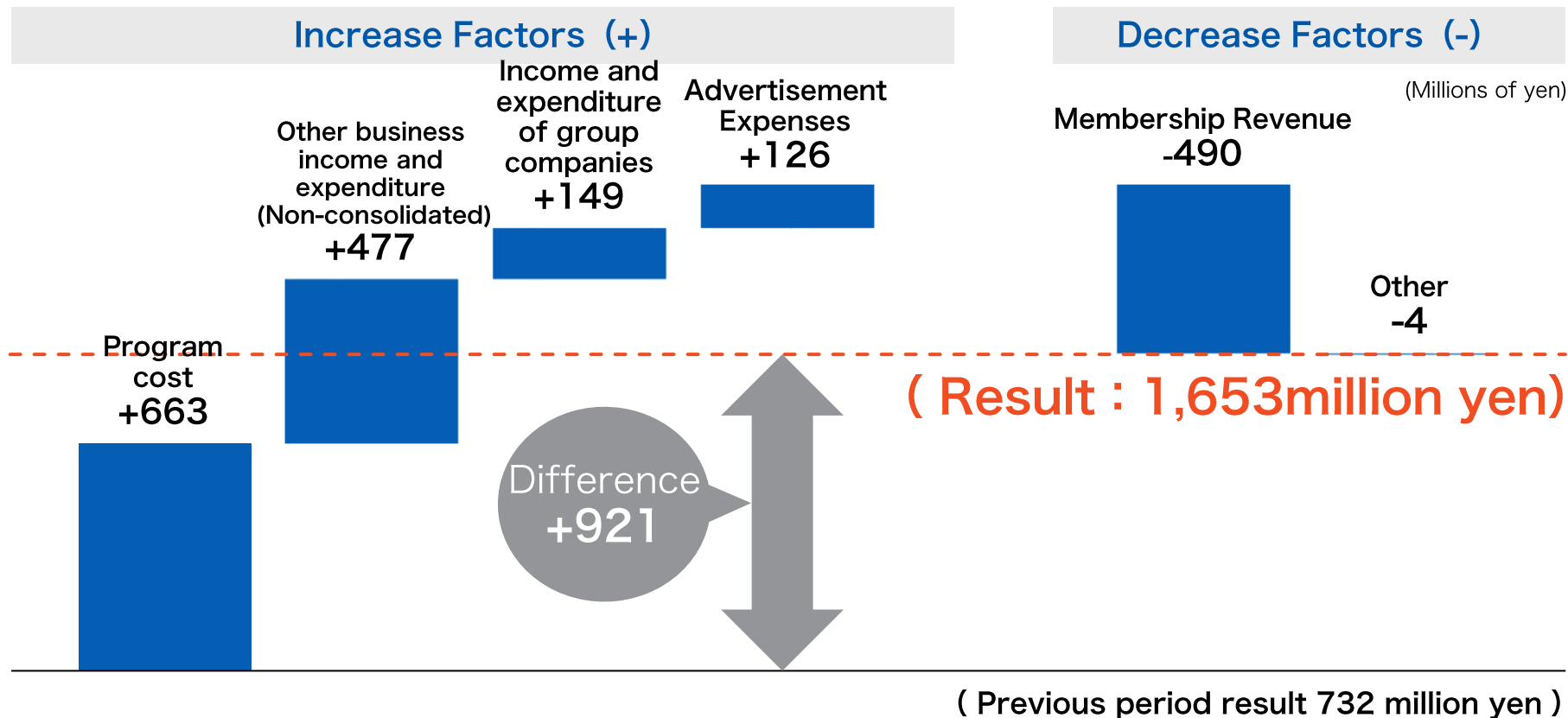


※Figures rounded down to millions of yen.

※The amounts for each segment include transactions between segments.

Consolidated Ordinary Income Factors in Difference from Previous Period

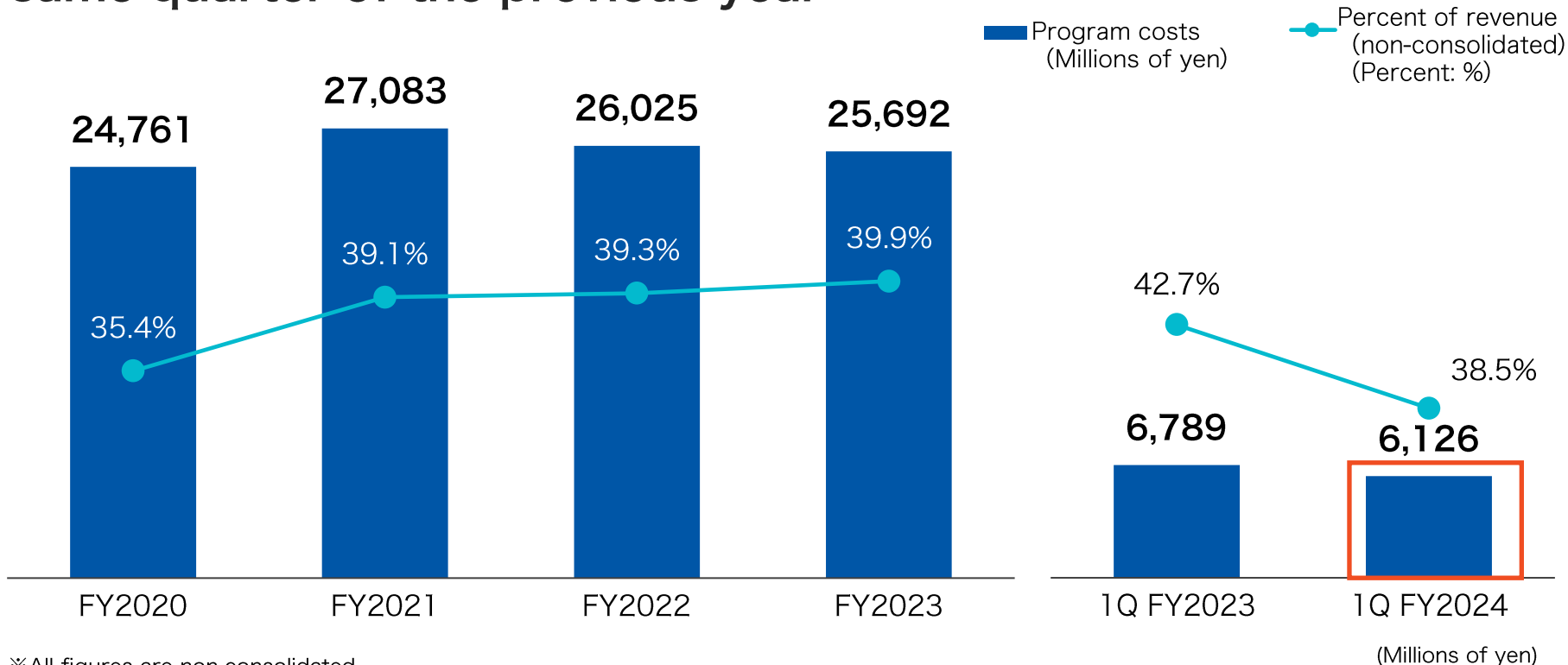
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※ The figure for each factor is the difference from the same period the previous year, with + representing an increase factor.
 Figures rounded down to millions of yen.

Change in Program Cost

Broadcasted/transmitted major content such as LaLiga in the same quarter of the previous year



※All figures are non-consolidated.
※Figures rounded down to millions of yen.

FY2024 Subscription Plan

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(Thousands)

	Result FY2023	Initial FY2024 Plan	Comparison	
			Difference	YoY
Net New Subscriptions	-92	—	92	—
Net Cumulative Subscriptions	2,467	2,467	—	100.0%

FY2024 Income & Expenditure Plan

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(Millions of yen)

	Initial FY2023		Revised FY2024		Comparison	
	Result	Percent of Revenue	Plan	Percent of Revenue	Difference	YoY
Revenue	74,869	100.0%	74,700	100.0%	-169	99.8%
Operating Income	1,450	1.9%	700	0.9%	-750	48.3%
Ordinary Income	2,057	2.7%	1,500	2.0%	-557	72.9%
Profit Attributable to Owners of Parent	1,092	1.5%	1,000	1.3%	-92	91.5%

※Figures rounded down to millions of yen.

※Program costs forecast to be approximately 40.0% of non-consolidated revenue. (Non-consolidated revenue forecast for FY2024: 63,600 million yen)

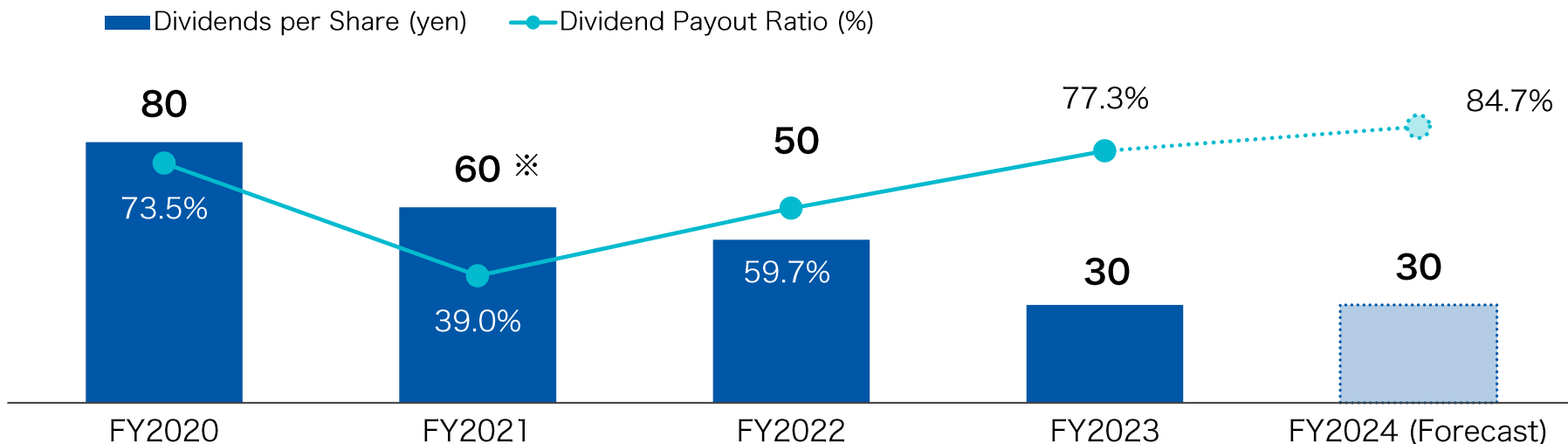
※Estimated foreign exchange rate: 1 USD = 155yen

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Dividend Policy

The Company aims for uninterrupted and stable dividends while retaining sufficient earnings by taking into consideration each fiscal year's business performance, strengthening of financial structure, medium- to long-term business strategy and other factors in a comprehensive manner.

Change in Dividends over the Past Five Years/Dividend Payout Ratio



※ Regular 50-yen dividend + 10-yen 30th anniversary dividend

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Began undertaking production services in Japan for films, dramas, commercials, etc. originated overseas as a new business in July 2024

Company Name	WOWOW BRIDGE INC.
Description of Business	Production of films, dramas, commercials, etc.
Capital	10 million yen
Established	July 17, 2024
Investment Ratio	WOWOW INC. 100%

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Numerical data details are now available in “DATABOOK” in the IR section of the website.

<https://corporate.wowow.co.jp/en/ir/finance/databook/>

WOWOW INC.'s official Corporate Communications & Investor Relations Department account on X: https://x.com/WOWOW_Inc



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Cautionary Statement:

1. The earnings forecasts described in this document are made based on decisions and assumptions relying on information currently available to WOWOW INC. as of the date hereof and thus include risks and uncertainties.

The actual financial results may substantially differ due to various factors.

The factors that may influence actual financial results include, but are not limited to, economic conditions and market trends surrounding business sectors of WOWOW INC. and its group companies.

2. This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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